

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
PIONEER FREIGHT FUTURES COMPANY	: Chapter 15
LIMITED,	:
	:
	:
Debtor in a Foreign Proceeding.	: Case No. 13-12324 (JMP)
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**ORDER GRANTING RECOGNITION OF A FOREIGN
MAIN PROCEEDING AND RELATED RELIEF**

This matter came before the Court upon the verified petition of Mark Richard Byers and Mark McDonald, in their capacity as joint liquidators (the “Petitioners”) of Pioneer Freight Futures Company Limited (the “Company”) and as duly authorized foreign representatives as defined by section 101(24) of title 11 of the United States Code (the “Bankruptcy Code”) in the above-captioned case, for the entry of an order granting recognition of a foreign main proceeding (the “Verified Petition”). The Court has reviewed and considered, among other things, (i) the Verified Petition and its accompanying memorandum of law, (ii) the statement of Mark Richard Byers, in his capacity as Joint Liquidator of the Company, made pursuant to section 1515 of the Bankruptcy Code, (iii) the declaration of Scott Cruickshank, foreign counsel to the Petitioners and (iv) the arguments and testimony presented at the hearing held on August 22, 2013. Based on the foregoing, the Court finds and concludes as follows:

1. The Petitioners have demonstrated that:
 - (a) the Company is subject to a foreign proceeding within the meaning of section 101(23) of the Bankruptcy Code;
 - (b) the Company is subject to a foreign main proceeding within the meaning of section 1502(4) of the Bankruptcy Code;

- (c) the Petitioners, as joint liquidators of the Company, are foreign representatives, as defined by section 101(24) of the Bankruptcy Code;
- (d) the above-captioned Chapter 15 case was properly commenced pursuant to sections 1504 and 1515 of the Bankruptcy Code; and
- (e) the Chapter 15 Petition satisfies the requirement of section 1515 of the Bankruptcy Code.

2. The relief requested is necessary and appropriate, in the interests of the public and international comity, consistent with the public policy of the United States and warranted pursuant to sections 1520 of the Bankruptcy Code.

3. Venue is proper in this District pursuant to 28 U.S.C. § 1410.

NOW, THEREFORE, IT IS HEREBY:

ORDERED, that the Company's liquidation proceeding pending before the Commercial Division of the High Court of Justice, British Virgin Islands, Eastern Caribbean Supreme Court (the "BVI Proceeding") is granted recognition pursuant to section 1517(a) of the Bankruptcy Code; and it is further

ORDERED, that the BVI Proceeding is granted recognition as a foreign main proceeding pursuant to section 1517(b)(1) of the Bankruptcy Code; and it is further

ORDERED, that all relief afforded to a foreign main proceeding, a foreign debtor subject to such foreign main proceeding and the foreign representatives of such a foreign debtor automatically upon recognition pursuant to section 1520 of the Bankruptcy Code is granted to the BVI Proceeding, the Company and the Petitioners respectively, including, without limitation, the protections afforded by section 362 of the Bankruptcy Code; and it is further

ORDERED, that this Court shall retain jurisdiction with respect to the enforcement, amendment or modification of this Order, and requests for any additional relief in this

Chapter 15 case and all adversary proceedings in connection herewith properly commenced and within the jurisdiction of this Court; and it is further

ORDERED, that this Order shall be served by overnight mail on or before August 27, 2013, upon (a) the Company and (b) the U.S. Trustee; and it is further

ORDERED, that service in accordance with this Order shall be deemed good and sufficient service and adequate notice for all purposes.

Dated: New York, New York
August 23, 2013



/s/ James M. Peck

Honorable James M. Peck
United States Bankruptcy Judge